

EXHIBIT 5



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June 22, 2017

Valerie Schmidt
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VIA E-MAIL

Jeremy Schulman, Esq.
Shulman, Rogers, Gandal, Pordy & Ecker, P.A.
12505 Park Potomac Ave
Potomac, MD 20854

Re: Axis Surplus Insurance Company and Endurance American Specialty
Insurance Company
Lawyers Professional Liability Insurance
Policy No.: EBN 782641/01/2016
Policy Period: August 22, 2016 to August 22, 2017
Insured: Shulman, Rogers, Gandal, Pordy & Ecker, P.A.
Claimant: U.S. Department of Justice
Our File: 424,262

Dear Mr. Schulman,

This will respond to your May 20, 2017 e-mail to Patrick Donohue of our firm regarding the captioned matter involving a subpoena from the U.S. Department of Justice ("DOJ"). Upon receipt of the notification of this matter on January 31, 2017, Underwriters took the position that no Claim for a Wrongful Act had been made within the meaning of the policy, and thus there was no obligation to indemnify the insured for defense costs incurred with respect to the subpoena. In addition, Underwriters raised the issue that defense counsel was retained prior to consulting with Underwriters, as required under the policy. A compromise was reached with the insured firm on these issues, whereby Underwriters have agreed to cover 70% of defense fees and 100% of costs incurred with respect to this matter under a reservation of rights. Underwriters also agreed that this arrangement would apply to separate counsel to be retained for individual attorneys involved in this matter, including Akin Gump on your behalf.

Since that time, an additional issue has arisen, prompting our issuance of the enclosed supplemental reservation of rights letter on Underwriters' behalf.

Should you have any questions or comments, please do not hesitate to contact the undersigned. We trust you appreciate that our actions and inquiries are without prejudice to any rights or defenses specifically reserved or otherwise generally available to our clients, Axis Surplus Insurance Company and Endurance American Specialty Insurance Company.

Very truly yours,

MENDES & MOUNT, LLP

By:

A handwritten signature in black ink, appearing to read 'Valerie J. Schmidt', with a stylized flourish at the end.

Valerie J. Schmidt